



# INTRODUCING NATURE & BIODIVERSITY

A Retailer's Guide to Nature  
and Biodiversity for Business



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# INTRODUCTION

Protecting nature and improving biodiversity is critical to the long-term resilience of retail operations – and creates new business opportunities.

## What do we mean by nature and biodiversity?

Nature has been defined by the Science Based Targets Network (SBTN) as “all non-human living entities and their interaction with other living or non-living physical entities and processes”.<sup>1</sup> It can be split into four elements (land, freshwater, oceans and climate), each inhabited by biodiversity – a word that encompasses every living organism residing within a single ecosystem.

Humans are reliant on nature to survive, from absorbing carbon dioxide, replenishing our soils, pollinating our crops and maintaining our natural water systems. However, our unregulated reliance on nature and increased pollution levels have had a critical impact on biodiversity, with species populations dropping by nearly 70% since 1970.<sup>2</sup>

As we face into the climate crisis, more attention is rightly being paid to the nature crisis. For businesses around the world, they are now getting to grips with measuring their impact on nature, to understand the risk of inaction and how by acting now, it could create more business opportunities and security.

<sup>1</sup>Science Based Targets Network, SBTN Glossary of Terms (SBTN, 2023), [https://sciencebased-targetsnetwork.org/wpcontent/uploads/2023/05/SBTN-Steps-1-3-Glossary\\_2023.docx-1.pdf](https://sciencebased-targetsnetwork.org/wpcontent/uploads/2023/05/SBTN-Steps-1-3-Glossary_2023.docx-1.pdf)

<sup>2</sup>WWF, Living Planet Report 2022 (2022), <https://livingplanet.panda.org/en-GB/>



# PROTECTING BIODIVERSITY: NATURE REPORTING AND REGULATORY REQUIREMENTS

Last year, global leaders laid the foundations for protecting biodiversity and our ecosystems with the signing of the Kunming-Montreal Global Biodiversity Framework (GBF) at COP15. This historic Framework, which supports the achievement of the UN Sustainable Development Goals and builds on COP's previous strategic plans, sets out an ambitious pathway to reach the global vision of a world living in harmony with nature by 2050.

Among the Framework's key elements are four goals for 2050 and 23 targets for 2030. Target 15 of the GBF commits Governments to:

- Take legal, administrative or policy measures to encourage and enable business, and in particular to ensure that large and transnational companies and financial institutions:
  1. Regularly monitor, assess, and transparently disclose their risks, dependencies and impacts on biodiversity, including with requirements for all large as well as transnational companies and financial institutions along their operations, supply and value chains and portfolios;
  2. Provide information needed to consumers to promote sustainable consumption patterns;
  3. Report on compliance with access and benefit-sharing regulations and measures, as applicable;

in order to progressively reduce negative impacts on biodiversity, increase positive impacts, reduce biodiversity-related risks to business and financial institutions, and promote actions to ensure sustainable patterns of production.

The UK has already moved to legislate on biodiversity protections, such as the [Biodiversity Net Gain legislation](#) which came into force in February 2024. In mid-2024, the government will also be announcing further details on their Forest Risk Commodity Due Diligence legislation. Meanwhile, the Environmental Audit Committee Chair has called on government to make TNFD mandatory for companies, in the same way as the Taskforce on Climate-related Financial Disclosures (TCFD) framework.

Measuring your biodiversity impact remains a challenge for businesses, but starting now may give you a head start on government thinking whilst TNFD is still voluntary.

# NEW REPORTING FRAMEWORKS

## Taskforce on Nature-Related Financial Disclosures

### What is the TNFD Framework?

The [Taskforce on Nature-Related Financial Disclosures \(TNFD\)](#) is nature's answer to the Taskforce for Climate-related Financial Disclosures (TCFD) reporting, which launched at Climate Week NYC in September 2023.

The taskforce has created a voluntary reporting framework to help inform your understanding and therefore disclosure of the businesses' nature-related risks and impact.

It encourages businesses to establish science-based targets for nature and integrate nature risk considerations within their sustainability strategy. Businesses are expected to disclose all impacts, risks, and dependencies, relating to nature across their entire value chain.

The TNFD closely follows the TCFD framework, which was launched in 2017 and became mandatory in 2022.

TNFD aligns with this framework and acts as the practical implementation of the GBF.

### What is the difference between TNFD and TCFD?

The TNFD has adopted 11 disclosures from the TCFD framework. It has added three new disclosures, meaning there are 14 disclosures in total.

The new disclosures are:

1. Engagement with peoples and local communities indigenous.
2. Locations of assets or activities in your organisation's direct operations, ecologically sensitive areas, and, where possible, upstream and downstream value chains. E.g., areas of rapid decline or high biodiversity.
3. Assessment of value chain's impact on biodiversity – in addition to direct operations.



# HOW TO GET STARTED WITH TNFD USING SCIENCE-BASED TARGETS FOR NATURE

## What are Science-Based Targets for Nature?

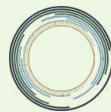
**Science-Based Targets (SBTs) for Nature** go beyond climate action, providing systematic solutions to reduce the risk of nature loss across four key areas – freshwater, biodiversity, land, and oceans. The nature set of SBTs were developed by Science-Based Targets Network (SBTN), a group of organisations who share the same founder organisations as the Science Based Targets Initiative (SBTi) for climate, including WWF, UN Global Compact, WRI and CDP.

SBTN define SBTs for nature as any “measurable, actionable, and time-bound objectives, based on the best available science” which can help businesses achieve their sustainability goals. Targets are considered ‘science-based’ if they are in line with what the latest climate science deems necessary to meet the goals of the Paris Agreement (limiting global warming to 1.5°C above pre-industrial levels). Businesses are expected to measure a baseline, act, and track progress with a reasonable level of effort.

### Where are we now?

Science-based targets have already provided businesses with a clearly defined pathway to reduce greenhouse gas (GHG) emissions, helping prevent the worst impacts of climate change and future-proof business growth.

SBTN are now expanding their focus to look beyond climate and include biodiversity, land use, water consumption, and waste management. Using SBTs for nature will help businesses tackle carbon output whilst having a positive effect on nature, reducing both climate and nature-related risks.



**SCIENCE BASED TARGETS NETWORK**  
GLOBAL COMMONS ALLIANCE

# HOW TO SET SCIENCE-BASED TARGETS FOR NATURE

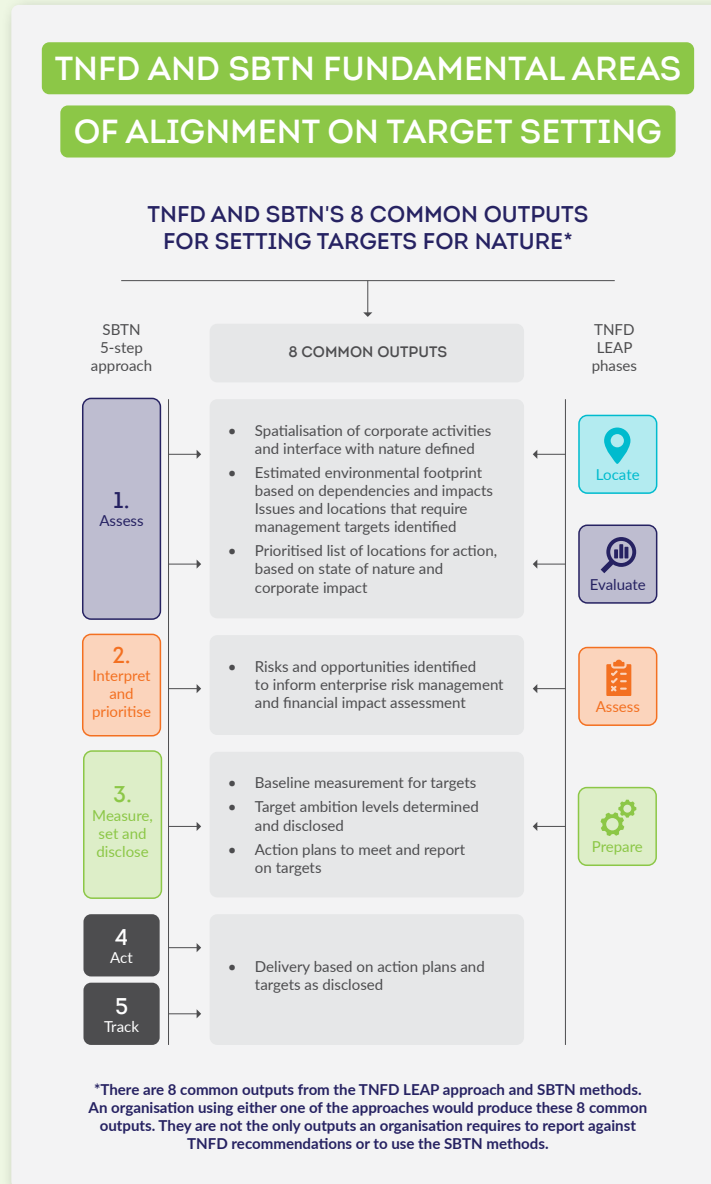
There are five steps businesses can follow to implement SBTs for nature, these are to:



# TNFD AND SBTN

The TNFD framework works alongside the Science Based Targets Network with common outputs for target setting. SBTN target setting methods generate data and analytical outputs that can help businesses apply parts of the TNFD LEAP (Locate, Evaluate, Assess and Prepare) approach for the assessment of nature-related issues and to disclose your nature-based risks and impact in line with the TNFD recommendations. Equally, applying the TNFD LEAP approach can help businesses generate the data needed to set science-based targets for nature.

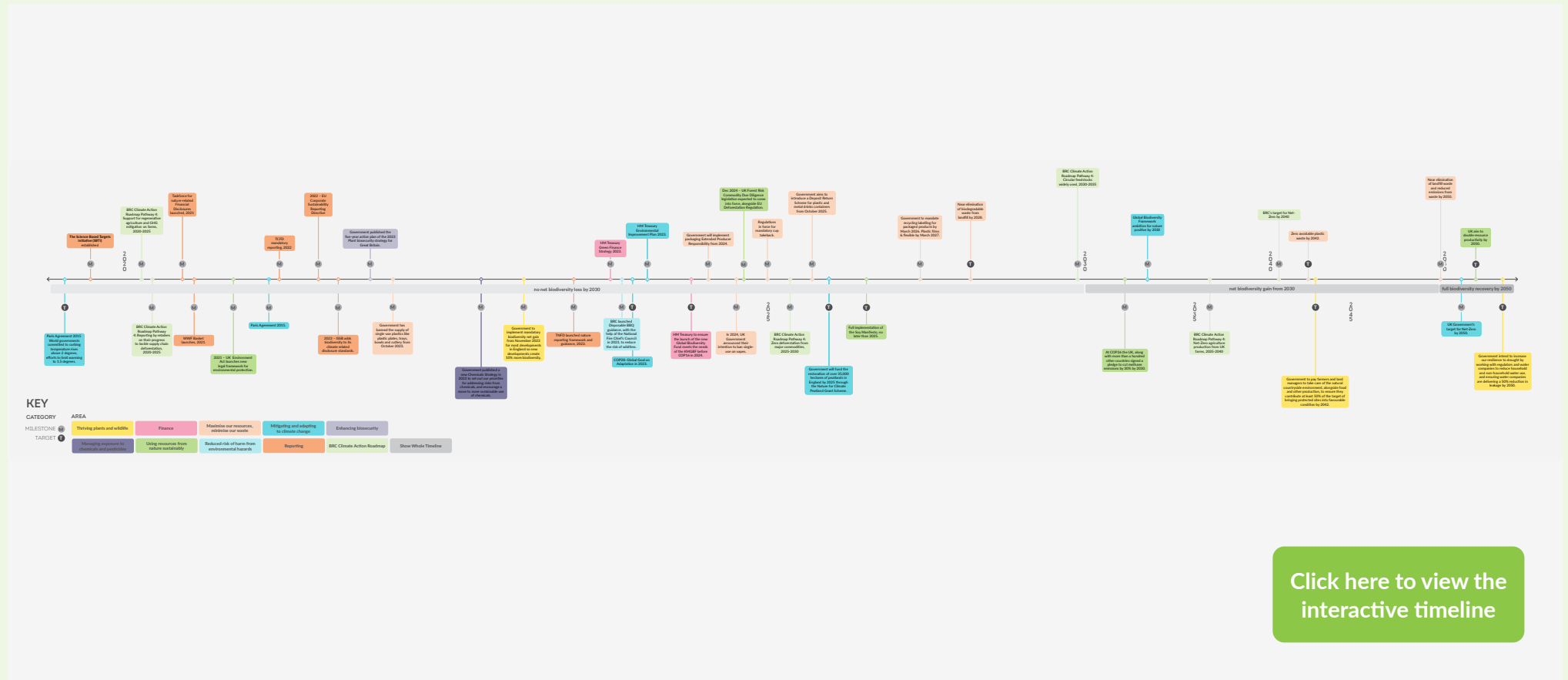
The graphic below is a visual representation of this.





# WHAT'S NEXT?

Below we have outlined the regulatory landscape for nature and biodiversity for retailers until 2050.



[Click here to view the interactive timeline](#)

This is here to help you understand the Government's targets on Nature and where this overlaps with Retail.

# IN SUMMARY

1. Understand the relationship between retail, environmental degradation and biodiversity loss
2. Investigate your impact on nature, risk exposure and how legislation may apply to you
3. Plan your nature strategy
4. Implement and continue to review

The BRC is here to support you on your work on biodiversity and nature strategy, as well as coordinating the retail industry's approach to reaching our collective goals on nature and biodiversity.

We're already working on the policy agenda through our work UK Forest Risk Commodity legislation, but we'd love to hear from you on the challenges and barriers you are facing in achieving your nature goals more generally.

For any queries, please contact [Sophie De Salis](#), Sustainability Policy Advisor at the BRC. For our upcoming events on nature and biodiversity, please see our [website](#).





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## ABOUT THE BRC

The BRC is the lead trade association for UK retail.

Our purpose is to make a positive difference to the retail industry and the customers it serves, today and in the future.

Retail is the 'everywhere economy', a vital part of the socio-economic fabric of the UK.

The industry makes up 5% of the UK GDP and is the largest private sector employer, providing 3 million direct jobs and 2.7 million more in the supply chain. Retail has a presence in every village, town and city across the country.

Over 200 major retailers are members of the BRC, with thousands of smaller, independents represented by BRC's trade association members. Together, these businesses operate across all retail channels and categories and deliver over £350 billion of retail sales per year.

We build the reputation of the retail industry, work with our members to drive change, develop exceptional retail leaders, and use our expertise to influence government policy so retail businesses thrive and consumers benefit. Our work helps retailers trade legally, safely, ethically, profitably and sustainably.

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